



## **Investment Officer 2 & 3 - Public Employees' Retirement System**

Series Code: PB044

Class Code: 4671 - Exam Code: 4PB04-01

Class Code: 4695 - Exam Code: 4PB04-02

Department: California Public Employees Retirement System

Opening Date: September 1, 2015

Final Filing Date: Continuous

Type of Examination: Departmental Open

Monthly Salary: Investment Officer 2, \$6,097.00 - \$7,632.00

Investment Officer 3, \$8,149.00 - \$9,717.00

Tenure/Time-base: Full-time

Exam Type: SPOT Exam Single Selection

Location: Sacramento

### **EQUAL EMPLOYMENT OPPORTUNITY**

The State of California is an equal opportunity employer to all, regardless of age, ancestry, color, disability (mental and physical), exercising the right of family care and medical leave, gender, gender expression, gender identity, genetic information, marital status, medical condition, military or veteran status, national origin, political affiliation, race, religious creed, sex (includes pregnancy, childbirth, breastfeeding and related medical conditions), and sexual orientation.

### **DRUG-FREE STATEMENT**

It is an objective of the State of California to achieve a drug-free State work place. Any applicant for State employment will be expected to behave in accordance with this objective, because the use of illegal drugs is inconsistent with the law of the State, the rules governing civil service, and the special trust placed in public servants.

## WHO SHOULD APPLY?

Applicants who meet the Minimum Qualifications as stated on this bulletin may apply for and take this Training and Experience Evaluation at any time.

Once you have taken the Training and Experience Evaluation, you may not retake it for six (6) months.

## SPECIAL TESTING ARRANGEMENTS

If you require special testing arrangements due to a verified disability, medical condition or religious accommodation, you will be able to request a reasonable accommodation during the exam filing process.

If you have any questions, please contact the:

California Department of Human Resources' Contact Center at 1-866-844-8671

OR

California Relay Service at 7-1-1

Telecommunications Device for the Deaf (TTY) at (916) 654-6336\*

(\*) TTY is a telecommunications device that is reachable only from telephones equipped with a TTY device.

## ELIGIBLE LIST INFORMATION

An open, merged eligible list will be established by the California Department of Human Resources for use by CalPERS. The names of successful competitors will be merged onto the eligible list in order of final score regardless of test date. Eligibility expires twelve (12) months after it is established. Competitors must then retake the Training and Experience Evaluation to reestablish eligibility.

Once you have taken the Training and Experience Evaluation, you may not retake it for six (6) months.

## REQUIREMENTS FOR ADMITTANCE TO THE EXAMINATION

**NOTE:** All applicants must meet the education and/or experience requirements as stated on this examination bulletin as of the date the test is taken.

## MINIMUM QUALIFICATIONS

### ALL LEVELS:

#### Education:

The following education is required when *non-California state service* is used to qualify at any level:

[Equivalent to graduation from college](#) preferably with major work in business administration, economics, finance, mathematics, or a closely related field. **AND**

### INVESTMENT OFFICER 2, PUBLIC EMPLOYEES' RETIREMENT SYSTEM

#### Either 1

One year of experience in the California state service performing the duties of an Investment Officer I, Public Employees' Retirement System, Range D.

#### Or 2

Experience: Three years of increasingly responsible [investment analysis experience](#) for a public agency or

private financial institution, insurance company, pension fund, endowment fund, investment firm, real estate development and investment firm, or other private corporation or entity having a [major investment management program](#). (Possession of an advance degree in one of the fields included above in the education requirement, or a closely related degree; or [certification](#) as a Chartered Financial Analyst or other equivalent financial or accounting certification, such as a Certified Public Accountant, may be substituted for one year of the required experience. (Experience in the California state service applied toward this pattern must include at least one year performing the duties of an Investment Officer I, Range D.)

### **INVESTMENT OFFICER 3, PUBLIC EMPLOYEES' RETIREMENT SYSTEM**

#### **Either 1**

One year of experience in the California state service performing the duties of an Investment Officer II, Public Employees' Retirement System.

#### **Or 2**

Experience: Five years of increasingly responsible [investment analysis experience](#) for a public agency or private financial institution, insurance company, pension fund, endowment fund, investment firm, real estate development and investment firm, or other private corporation or entity having a [major investment management program](#). (Possession of an advanced degree in one of the fields included above in the education requirement, or a closely related degree, or [certification](#) as a Chartered Financial Analyst or other equivalent financial or accounting certification, such as a Certified Public Accountant, may be substituted for one year of the required experience. (Experience in the California state service applied toward this pattern must include at least one year performing the duties of an Investment Officer II, Public Employees' Retirement System.)

### **POSITION DESCRIPTION**

#### **INVESTMENT OFFICER 2, PUBLIC EMPLOYEES' RETIREMENT SYSTEM**

This is the full working level. Under direction, and within an assigned area of responsibility, incumbents perform a full range of average to difficult investment analysis, research, and oversight work, leading to recommendations on a variety of investment actions, including the purchase or sale of investment assets and the selection and management of external investment managers and partners. Incumbents at this level may direct the work of student assistants and interns, and may train other investment officers on subjects within their area of expertise.

#### **INVESTMENT OFFICER 3, PUBLIC EMPLOYEES' RETIREMENT SYSTEM**

This is the advanced working and lead level. Under direction, incumbents perform duties that are distinguished from those of lower level investment officers by either (1) an unusually high level of authority to make decisions on the sale and purchase of investments, or (2) significant responsibility for training and coordinating the work of lower level investment officers in a setting where a combination of the size of staff, variety and complexity of the work, and external time demands on the assigned Portfolio Manager requires a lead person for day-to-day coordination, work review, and training.

### **EXAMINATION INFORMATION**

#### **Training and Experience Evaluation - Weighted 100%**

The exam consists of an Training and Experience Evaluation. To obtain a position on the eligible list, a minimum score of 70% must be received. An applicant will receive his/her score immediately upon completion of the Training and Experience Evaluation process.

[Click here to preview the Training and Experience Evaluation.](#)

## **Exam Scope**

### **INVESTMENT OFFICER 2 AND 3**

#### **Knowledge of:**

1. Investment principles and practices.
2. Investment types and the markets and procedures for their purchase and sale.
3. Methods and sources of information for analyzing and valuing investments and assessing investment market trends.
4. Economic trends, principles, and practices.
5. Business organization and practices.
6. Accounting principles and practices.
7. Statistical and mathematical methods used in the analysis of investments.
8. Computer applications used in investment analysis and modeling.
9. Principles of portfolio construction and management.
10. Investment styles and strategies.
11. Legal and regulatory provisions affecting investment programs and transactions.
12. Methods of assessing and managing investment risk.
13. Capital markets and investment financing.

#### **INVESTMENT OFFICER 3 ONLY**

14. a highly developed knowledge of the investment types, styles, strategies, and analytical procedures within an assigned area of investment responsibility.

### **INVESTMENT OFFICER 2 AND 3**

#### **Ability to:**

1. Gather and analyze a wide variety of investment, financial, and statistical data and reach sound conclusions on the value and suitability of investments.
2. Maintain current knowledge of investment market trends and developments.
3. Apply a variety of investment analysis techniques, including quantitative methods.
4. Critically review investment and financial data, paying close attention to detail.
5. Review and understand financial statements.
6. Compile, organize, interpret, and present written and numerical data.
7. Prepare clear and concise written correspondence and reports.
8. Make effective presentations.
9. Work effectively under pressure and meet deadlines.
10. Establish and maintain cooperative relationships with those contacted in the course of the work, including representatives of investment firms and financial institutions, investment partners and external investment managers, consultants, and other CalPERS staff.
11. Provide comprehensive and definitive recommendations on investment action, based on sophisticated investment analysis technique.
12. Negotiate investment transactions, agreements, and fees.
13. Find, evaluate, and develop new and innovative investment options and strategies that will add portfolio value.
14. Manage competing priorities and work effectively without close supervision.
15. Help prepare and present agenda items to the investment committee of the Board of Administration.

### INVESTMENT OFFICER 3 ONLY

16. Manage an assigned investment portfolio within prescribed objectives, and identify and effectively execute the trades and transactions needed to comply with established standards for investment type, exposure, risk, and return.
17. Provide leadership to lower-level investment officers, including organizing and reviewing work, directing projects, mentoring, and training.

### VETERANS' PREFERENCE

Veterans' Preference will be granted for this examination. Effective January 1, 2014, in accordance with Government Codes 18973.1 and 18973.5, whenever any veteran, widow or widower of a veteran, or spouse of a 100 percent-disabled veteran achieves a passing score on an open examination, he or she shall be ranked in the top rank of the resulting eligibility list. This section shall not apply to any veteran who has been dishonorably discharged or released.

### CONTACT INFORMATION

If you have any questions concerning this announcement, please contact:

The California Department of Human Resources Selection Division

1515 S Street, North Building, Suite 400

Sacramento, CA 95811-7258

1-866-844-8671

California Relay Service: (7-1-1)

Telecommunications Device for the Deaf (TTY) (916) 654-6336

TTY is a telecommunications device that is reachable only from phones equipped with a TTY device.

### SPECIAL REQUIREMENTS

#### ALL LEVELS

Must be able to qualify for a Surety Bond.

### GENERAL INFORMATION

**Applications are available** at [www.jobs.ca.gov](http://www.jobs.ca.gov) and local offices of the Employment Development Department.

**If you meet the requirements** stated on this examination bulletin, you may take this examination, which is competitive. Possession of the entrance requirements does not assure a place on the eligible list. Your performance in the examination described on this bulletin will be rated against a predetermined job-related rating, and all candidates who pass will be ranked according to their scores.

**The California Department of Human Resources** reserves the right to revise the examination plan to better meet the needs of the service, should the circumstances under which this examination was planned change. Such revision will be in accordance with civil service laws and rules, and all competitors will be notified.

**Candidates needing special testing arrangements** due to a disability must mark the appropriate box on the application and contact the testing department.

**Hiring Interview Scope:** In a hiring interview, in addition to the scope described in this bulletin, the panel

will consider education, experience, personal development, personal traits, and fitness. In appraising experience, more weight may be given to the breadth and recency of pertinent experience, and evidence of the candidate's ability to accept and fulfill increasing responsibilities than to the length of his/her experience. Evaluation of a candidate's personal development will include consideration of his/her recognition of his/her own training needs; his/her plans for self-development; and the progress he/she has made in his/her efforts toward self-development. For more information, you may refer to the [classification specification](#).

**General Qualifications:** Candidates must possess essential personal qualifications including integrity, initiative, dependability, good judgment, the ability to work cooperatively with others, and a state of health consistent with the ability to perform the assigned duties of the class. A medical examination may be required. In open examinations, investigation may be made of employment records and personal history, and fingerprinting may be required.

**Eligible Lists:** Eligible lists established by competitive examination, regardless of date, must be used in the following order: 1) sub-divisional promotional, 2) departmental promotional, 3) multi-departmental promotional, 4) service-wide promotional, 5) departmental open, and 6) open. When there are two lists of the same kind, the older must be used first. Eligible lists will expire in one to four years unless otherwise stated on the bulletin.

**Veterans' Preference:** Effective January 1, 2014, in accordance with Government Codes 18973.1 and 18973.5, Veterans' Preference will be awarded as follows: 1) Any veteran, widow or widower of a veteran, or spouse of a 100 percent disabled veteran, who achieves a passing score in an entrance examination, shall be ranked in the top rank of the resulting eligibility list. Any veteran who has been dishonorably discharged or released is not eligible for Veterans' Preference. 2) An entrance examination is defined, under the law, as any open competitive examination. And 3) Veterans' Preference is not granted once a person achieves permanent civil service status.

Veteran status is verified by the California Department of Human Resources (CalHR). Directions to apply for Veterans' Preference are on the Veterans' Preference Application (Std. Form 1093), which is available at <http://jobs.ca.gov/Job/VeteransInformation>, and the Department of Veterans Affairs.

#### SUGGESTED RESOURCES TO HAVE AVAILABLE WHEN BEGINNING THE EVALUATION

**Employment History:** Job Titles, organization name and addresses, name of persons who can verify your job responsibilities, and phone numbers of persons listed above.

**Education:** School name and address, degree(s) earned, date(s) attended, courses taken (Verifiable on a Transcript), person or office who can verify education, and phone numbers of persons listed above.

**Training:** Class titles, certifications received, name of a person who can verify your training and their contact information.

#### FILING INSTRUCTIONS

**Final Filing Date:** Continuous

**Filing Period:** Your examination results are valid for twelve (12) months. You may retake this examination after six (6) months.

**Where to Apply:** Click the link at the bottom of this bulletin.

By clicking the link below, you will be directed to the Training and Experience Evaluation. Upon completion, the Evaluation will be instantly scored.

[Click here to go to the Training and Experience Evaluation.](#)